

Message Text

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PAGE 01 LA PAZ 01303 131803Z

42

ACTION ARA-06

INFO OCT-01 AS-01 ISO-00 EB-03 SP-02 SS-14 PRS-01 ARAE-00

SSO-00 /028 W

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O 131710Z FEB 76

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC IMMEDIATE 9674

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FOR ARA/BC/FIMBRES

E.O. 11652: N/A

TAGS: EINV BL

SUBJ: OPIC INSURANCE/FINANCE POLICY IN BOLIVIA

1. JOHN GURR, OPIC, AND EMBASSY HAVE AGREED TO FOLLOWING LANGUAGE FOR PUBLIC STATEMENT WHICH WOULD BE GIVEN APPROPRIATE, DISCREET DISSEMINATION FOR THE OPIC SEMINAR AND TO OTHER POTENTIAL INVESTORS. ARA/BC IS REQUESTED TO VERIFY BY IMMEDIATE CABLE THAT TEXT AND STATEMENT IN PARA 3 ARE ACCEPTABLE TO OPIC IN ORDER FOR US TO AUTHORIZE GURR TO MAKE ARRANGEMENTS FOR OPIC SEMINAR.

2. TEXT FOR LIMITED PUBLIC DISSEMINATION: "OPIC INSURANCE AND FINANCE PROGRAMS ARE AVAILABLE TO FACILITATE US PRIVATE INVESTMENT IN BOLIVIA IN THE FOOD PROCESSING OR DISTRIBUTING, MINERALS, REFINING, PETROCHEMICALS, MANUFACTURING, COMMERCE, AND FINANCE SECTORS. OPIC IS PREPARED TO PROVIDE DIRECT LOANS, LOAN GUARANTEES, FINANCIAL ASSISTANCE FOR PREINVESTMENT SURVEYS, AND INSURANCE IN THESE SECTORS, WITH THE EXCEPTION THAT EQUITY INVESTMENTS IN PROJECTS EXPORTING TO THE ANDEAN COMMON MARKET MAY NOT BE INSURED. BECAUSE OF TRADITIONAL NATIONAL SENTIMENT THAT LAND AND MINERALS ARE PART OF THE BOLIVIAN NATIONAL PATRIMONY, INSURANCE

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WILL NOT NORMALLY BE ISSUED TO COVER EQUITY INVESTMENTS IN

FARMING OR RANCHING OR IN THE EXTRACTION OF MINERALS AND PETROLEUM. OPIC'S USUAL ELIGIBILITY REQUIREMENTS APPLY TO ALL PROPOSED PROJECTS. THESE REQUIREMENTS INCLUDE THE PRIOR WRITTEN APPROVAL BY THE GOVERNMENT OF BOLIVIA FOR OPIC INSURANCE OR LOAN GUARANTEES UNDER THE 1955 AND 1964 BILATERAL AGREEMENTS COVERING THE INVESTMENT GUARANTY PROGRAM IN BOLIVIA."

3. UPON RECEIPT OF OPIC CONFIRMATION OF ABOVE POLICY, EMBASSY CONCURS IN JOHN GURR'S ARRANGING FOR SEMINARS IN BOLIVIA WITH STRICT FOCUS ON PROMOTION OF US INVESTAANT IN THOSE SECTORS FAVORABLY LISTED IN THE STATEMENT IN PARAGRAPH 2. OPIC WILL NOT ATTEMPT TO PROMOTE INVESTMENT IN THE RANCHING OR FARMING SECTORS OR EQUITY IN EXTRACTIVE VENTURES. INVITATION LISTS FOR THE SEMINARS WILL BE COMPILED IN SUCH A MANNER AS TO SCREEN OUT POTENTIAL APPLICANTS FOR INSURANCE IN THOSE SECTORS. IF QUESTIONS ARISE ABOUT SUCH VENTURES, OPIC WILL POINT OUT THAT SPECIAL SCRUTINY IS REQUIRED.
STEDMAN

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Message Attributes

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Margaret P. Grafeld
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